

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JANUARY 3, 2007

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

☐ Consent ☒ Discussion

SUBJECT:

RESOLUTIONS:

R-7-2007 - Discussion and possible action regarding a Resolution Consenting to the Real Property Exchange Agreement between the City of Las Vegas Redevelopment Agency and the Las Vegas Police Protective Association Metro, Inc., for the exchange of real property located at the Southeastern corner of 4th Street and Clark Avenue (APN 139-34-303-002) for the real property located at the Northwestern corner of 7th Street and Stewart Avenue (APN 139-34-501-011) to be in compliance with and in furtherance of the goals and objectives of the Redevelopment Agency (RDA) - Wards 3 and 5 (Reese and Weekly) [NOTE: This item is related to RDA Items 6 (RA-2-2007) and 7]

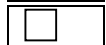
Fiscal Impact



No Impact



Augmentation Required



Budget Funds Available

Amount:

Funding Source:

Dept./Division

PURPOSE/BACKGROUND:

This Resolution provides approval from the City of Las Vegas, as legislative body for the City of Las Vegas Redevelopment Agency (RDA), to consent to the undertakings of the RDA as specified in the Real Property Exchange Agreement between the RDA and the Las Vegas Police Protective Association Metro, Inc (PPA). The Real Property Exchange Agreement provides for the exchange of the RDA property at the Southeastern corner of 4th Street and Clark Avenue for the PPA property at the Northwestern corner of 7th Street and Stewart Avenue. The in-kind contribution of \$314,250 represents the approximate difference in value between the RDA site and the PPA site.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. Resolution R-7-2007
2. RDA Site Map (Exhibit A)
3. PPA Site Map (Exhibit B)

Motion made by GARY REESE to Approve

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

CITY COUNCIL MEETING OF: JANUARY 03, 2007

LOIS TARKANIAN, LAWRENCE WEEKLY, LARRY BROWN, OSCAR B. GOODMAN, GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)

Minutes:

SCOTT ADAMS, Director of the Office of Business Development, stated that related City Council Item 60 and Redevelopment Agency Items 6 and 7 involve similar actions to those involved in a Commercial Visual Improvement Program. He showed site maps for both properties and indicated that the City approached the Police Protective Association about exchanging properties, to which they agreed. The exchange meets requirements of AB-312. He pointed out that the City will receive more taxable value for the new location. Staff recommends approval, as it believes the exchange meets the public purpose doctrine, as found under Item 6.

City Council Item 60 and Redevelopment Agency Items 6 and 7 for 1/3/2007 contain duplicate minutes.

